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Swig Co. buys wharf-area building

by [J.K. Dineen](#)

Swig Co. has bought One Beach St., a 97,000-square-foot office building on the northern waterfront that is home to Alliant International University.

The price was not disclosed, but market sources put it at about \$27 million.

The three-story 1920s-era building, located across from Pier 39, was originally a warehouse facility and home of Otis Elevator's West Coast manufacturing operation. The warehouse was converted to office use in the 1970s and has undergone a renovation and seismic retrofit. In addition to Alliant International University, which leases over half of the building, One Beach is the home of **S/B Architects** (formerly Sandy & Babcock) and **Skyy Spirits**. The building is 93 percent leased. Architecture firm KwanHenmi moved out of the building last year.

The building is Swig's first purchase in the northern waterfront, according to Jeanne Myerson, president and CEO of Swig Co. Myerson said she expects the northern waterfront will continue

to attract creative and technology tenants and sees the investment as complementary to the company's existing properties in the Financial District and South of Market.

"This acquisition further diversifies our portfolio geographically in San Francisco and throughout the Bay Area," Myerson said.

She said Swig welcomed "the opportunity to develop what we expect to be a long term relationship with Alliant International University, which includes the California School of Professional Psychology, and the Marshall Goldsmith School of Management.

Alliant President Geoffrey Cox said the school would remain the building's anchor tenant.

"We are very pleased with the environment that One Beach St. has provided for our faculty and students," Goldsmith said. "We have a wonderful facility in the heart of San Francisco's most vibrant neighborhood."

Late last year, Swig acquired 274 Brannan St., a 105,000-square-foot data and telecommunications building in San Francisco's SoMa neighborhood. The company owns a significant portfolio in Northern California; in San Francisco its properties include office buildings at 501 Second St., 633 Folsom St., 180, 220 and 235 Montgomery St., 369 Pine St. and 115 Sansome St.. The company also owns Kaiser Center in Oakland, and Mountain Bay Plaza and 399 West El Camino Real in Mountain View.